



GOMAN YORK PROPERTY
ADVISORS LLC 1137 MAIN
STREET, SUITE 100
EAST HARTFORD, CT 06108

EXCLUSIVE LISTING/SALE AGREEMENT

This Agreement ("Agreement") made and entered into at Granby, Connecticut, on December 14, 2020 between the Town of Granby, CT, a Connecticut municipal corporation, hereinafter called "Owner" or "You" with an address of 15 North Granby Road, Granby, CT 06035, and, GOMAN YORK PROPERTY ADVISORS LLC, a Connecticut limited liability company, hereinafter called "Broker", with an address of 1137 Main Street, East Hartford, CT 06108 as follows:

1. During the Term of this Agreement, Owner, duly authorized, hereby appoints Broker as exclusive broker and grants Broker the sole and exclusive right to offer for sale the property located in the Town of Granby, State of Connecticut, comprised of approximately 33.8 acres of land and buildings, known as the former Frank M. Kearns school, 5 Canton Road, Granby, CT subject to and in accordance with the terms and conditions of this Agreement. This Agreement shall commence on the last date upon which it is signed by all signatories below and expires at midnight on November 31, 2021(hereinafter called the "Term"). During the Term hereof, Owner agrees to refer to Broker all inquiries received by Owner of anyone interested in purchasing the Property, and to advise Broker of any contacts made to Owner by any person or entity interested purchasing the Property. Owner represents that it has no active agreements with other brokers or persons concerning the listing for sale, or to sell or option the Property. During the Term hereof, all negotiations will be conducted by Broker (with the exception of the negotiation of the form, content and language of any resulting purchase or option agreement which will be negotiated by Owner's legal counsel) and Broker is authorized to accept a deposit from any prospective purchasers. Broker agrees to use its diligent and best efforts to actively attempt to sell the Property and to promote and solicit through such means and methods as it deems appropriate to bring about a sale of the Property upon terms and conditions acceptable to Owner as more particularly set forth in this Agreement, including co-brokerage. During the Term hereof, Broker will be identified as exclusive broker of record by usage of its logo and image design in all such marketing efforts which will be prepared subject to Owner's approval. Owner authorizes Broker to place an "AVAILABLE" sign on said Property and to remove all other marketing signs from the Property during the period of this Agreement. Broker shall not act as a dual agent representing Owner and any potential buyer unless pre-approved by Owner in writing.
2. Owner authorizes Broker to quote a sales price of **_To Be Determined after Market Analysis of the Broker and Discussion of the Parties._** (\$_____).

NOTICE: THE AMOUNT OR RATE OF REAL ESTATE BROKER COMPENSATION IS NOT FIXED BY LAW. IT IS SET BY EACH BROKER INDIVIDUALLY AND MAY BE NEGOTIABLE BETWEEN YOU AND BROKER. Any sale or option of the Property shall be conditioned upon and subject to: (a) Broker having procured a ready, willing and able buyer or optionee; (b) Owner and such buyer/optionee having entered into a mutually agreeable and definitive purchase and sale or option agreement containing terms and conditions acceptable to Owner in Owner's sole discretion, and (c) Owner having obtained and satisfied all requisite municipal and statutory consents, approvals and requirements necessary to enter into such purchase and sale/option agreement and to consummate the transaction contemplated therein, including but not limited to any requisite Board of Selectmen, Board of Finance and Town Meeting approvals, as well as compliance with all requirements of Owner's

municipal Charter and Connecticut General Statutes sections 8-24 and 7-163e. Such purchase agreement may require, and any deed transferring title to the Property may include, a right of first refusal for the Property and/or a claw back/reverter provision if the Property is not redeveloped and/or utilized in accordance with Seller's expectations within a negotiated time period. Owner reserves the right to refuse any offer to purchase or option the Property, regardless of whether or not the sales or rental price set forth above in this section 2 is procured. If the Owner refuses an offer to purchase or option, no commission will be due to Broker. Notwithstanding anything in this Agreement or the attached Addendum to the contrary, no commission shall be deemed earned by Broker with respect to any purchase and sale or option transaction until all requirements of this Section 2 have been satisfied.

3. Intentionally Omitted.
4. In the event of a sale transaction, Owner agrees to pay Broker the greater of a sales commission of five percent (5%) of the sales price or fifty thousand dollars \$50,000.00. This commission shall be earned and paid if, during the Term: (a) a Purchaser is procured (by Broker, Owner, or anyone else who is ready, willing and able to purchase the Property at a price and terms and conditions agreeable to Owner in its sole discretion, and all requirements of section 2 are satisfied). For purposes hereof (b) the term "Property" shall include the entire Property and any portion thereof and any interest therein (direct or indirect); (c) the term "sales price" shall include any and all consideration received or receivable by Owner, whether it be directly or indirectly and in whatever form, including but not limited to, cash, purchase money financing, assumption or release of liabilities, and the fair market value of property received for or on account of Owner; and (d) the term "sale" includes the sale and exchange of the Property, and the granting of an option to purchase or exchange the Property ("Option"). Commissions and compensation due Broker hereunder are due and payable when earned pursuant to section 2 hereof; provided such commission shall be deferred to the closing date and shall not be payable if the proposed buyer defaults in its purchase obligations or Owner or buyer terminates the purchase agreement as a result of a contingency set forth therein or buyer default. In the event of buyer default such that any deposit paid is non-refundable and paid over to Owner, Owner and Broker shall split such deposit 50/50 as full and final satisfaction of all obligation of Owner to Broker hereunder. Owner and Broker agree that any decision to split any commission with any other broker/salesperson or any obligations resulting from a decision to split any commission with any other broker/salesperson shall be the sole responsibility of Broker.
5. In the event that Owner, during the Term or during the period set forth in Paragraph 6 with a person or entity defined therein, grants an option to purchase the Property to an optionee represented by an Agreement executed by Owner and optionee; and (ii) an option payment has been received by Owner from optionee, Owner agrees to pay Broker a commission of Ten percent 10% of the consideration received by Owner from optionee for said option and any extensions thereof. If the option is exercised pursuant to the terms of said option agreement, Owner shall also pay Broker a commission as set forth herein for a sale of the Property in accordance with section and 4 hereof, as applicable; provided, to the extent that all or part of the option price is applied to the sales price, then any commission shall be credited against the commission payable to Broker on account of the exercise of the option.
6. Subject to section 2 hereof, Owner further agrees that Owner shall pay Broker the aforementioned commission if: (a) a contract has been executed for purchase or option of the Property during the Term of this Agreement; or the earlier (i) termination of this Agreement by Broker or Owner pursuant to Paragraph 11 and transfers or satisfies any contingencies after the expiration of this Agreement; or (b) within 180 days after the expiration of the Term ("Tail"); or the earlier (i) termination of this Agreement by Broker or Owner pursuant to Paragraph 11 Owner enters into a contract for option or sale and/or sells the Property to or with any person or entity (or to or with any affiliate of such person or entity) with whom Broker has negotiated (either directly or through

another broker or agent) during the Term hereof or earlier termination thereof in this section 6 or to whom the Property was submitted during the Term hereof or earlier termination thereof (as set forth above in this section 6. Furthermore, in the event that a person or entity to whom the Property was submitted, pursuant to Paragraph 6 herein, commences negotiations to purchase or lease the property, and based on an unbroken chain of events, completes a sale or lease transaction, Broker shall earn the aforementioned commission at any time after the Tail. Broker agrees to submit a list of such persons or entities to Owner no later than 15 days after expiration of the Term, provided, however, if a written offer was submitted to Owner it shall not be necessary to include the offeror's name on the list.

7. Owner agrees in the event of any dispute over deposits held by Broker in regard to the Property, Broker may hold such deposits until agreement is reached or disposition is ordered by a court. The Broker, Owner and any prospective buyer/optionee may modify the terms of this section 7 in a definitive purchase, option or other escrow agreement signed by all such parties. Without limitation to the preceding, Broker shall have the right to pay the deposit into the court at any time, and resign as escrow agent following fifteen (15) days' notice to the Owner and the other party to the deposit. Owner agrees that if compensation due from Owner to Broker hereunder is not paid when due, interest shall accrue upon and be due and payable with such unpaid compensation, at the rate of 1% per month (but in no case greater than the maximum amount permitted by law) until such sums shall be fully paid. If earnest money or similar deposits made by a prospective purchaser, optionee or other party are forfeited by such purchaser or optionee, in addition to any other right Broker may have, Broker shall be entitled to one-half thereof, not to exceed, however, the total amount of the anticipated commission.
8. Owner agrees to disclose to Broker and to prospective purchasers any non-privileged/non-confidential information which Owner has within its possession, if any, regarding present and future zoning and environmental matters affecting the Property and regarding the condition of the Property, including, but not limited to structural, mechanical and soils conditions, the presence and location of asbestos, PCB transformers, other toxic, hazardous or contaminated substances and underground storage tanks in, or about the Property, which is provided only for informational purposes only with no warranties of accuracy, fitness for any particular purpose, completeness or any other representations or warranties whatsoever, express or implied, such that the Broker shall make clear that prospective buyers, optionees or any other parties to whom such information is distributed shall conduct and rely solely upon their own diligence and shall rely on such information at their own risk without any representations or warranties of Owner whatsoever, express or implied. Broker is authorized to disclose any such information to prospective purchasers. Owner and its legal counsel shall be responsible for determining the legal sufficiency, tax and general implications of any agreements entered into in connection with the listing, sale, exchange, optioning and other transfer of the Property.
9. Owner represents that it is the Owner of the Property, that there are no other persons or entities who may hold any fee simple title interest in the Property and that except as may be set forth in the addendum attached hereto, no person or entity who has an ownership interest in the Property is a foreign person as defined in the Foreign Investment in Real Property Tax Act. In the event the Property is removed from the market due to the opening of an escrow or acceptance of an offer to purchase, exchange, option or other transfer the Property during the Term of this Agreement or any mutually agreed extension thereof, and such transaction is not consummated for any reason then, in that event, the Term shall be extended for a period of time equal to the number of days that the escrow had been opened and/or the Property had been removed from the market, whichever is longer, provided that, in no event shall such extension(s) exceed one hundred eighty (180) calendar days in the aggregate.
10. In the event that the Property becomes the subject of foreclosure proceedings prior to the expiration of this Agreement, then this Agreement shall be deemed suspended until such time as the Owner

may reacquire the Property within the Term. If this Agreement is suspended pursuant to this paragraph, Broker shall be free to enter into a listing agreement with any receiver, the party initiating the foreclosure, the party purchasing the Property at a foreclosure sale, or any other person having an interest in the Property.

11. Notwithstanding anything herein, beginning as of the start of the seventh (7th) month following the commencement of this Agreement, Owner and Broker shall each have a right to terminate this agreement for any reason, with 30 days prior written notice.
12. In the event of any dispute between Owner and Broker relating to this Agreement, the Property or Owner or Broker's performance hereunder, Owner and Broker agree that such dispute shall be resolved by means of binding arbitration in accordance with the commercial arbitration rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court of competent jurisdiction. Depositions may be taken and other discovery obtained during such arbitration proceedings to the same extent as authorized in civil judicial proceedings in the State of Connecticut. The venue for any such arbitration shall be in Granby, Connecticut unless otherwise agreed in writing by the parties.
13. THIS AGREEMENT IS SUBJECT TO THE CONNECTICUT GENERAL STATUTES PROHIBITING DISCRIMINATION IN COMMERCIAL AND RESIDENTIAL REAL ESTATE TRANSACTIONS (C.G.S. TITLE 46A, CHAPTER 814C).

NOTICE: THE REAL ESTATE BROKER MAY BE ENTITLED TO CERTAIN LIEN RIGHTS PURSUANT TO SUBSECTION (d) OF SECTION 20-325a OF THE CONNECTICUT GENERAL STATUTES.

15. This Agreement and the attached Addendum constitutes the entire agreement between Owner and Broker and supersedes all prior discussions, negotiations and agreements, whether oral or written. Any amendment, extension or withdrawal of this Agreement shall be valid only upon written agreement signed by both parties. Any purported oral amendments shall be void and of no effect. This Agreement shall be binding upon the heirs, successors, transferees, assigns, executors and administrators of the parties. Owner and Broker hereby acknowledge agreement to all the terms set forth in this Agreement and the attached Addendum and receipt of a copy of this Agreement and said Addendum. Each of the undersigned represents that s/he is the duly authorized agent to execute this Agreement on behalf of such party, and the undersigned signatory for Owner further represents that Owner is the owner of record of the Property and there are no owners of record other than the undersigned.
16. The parties hereto agree to comply with all applicable federal, state and local laws, regulations, codes, ordinances and administrative orders having jurisdiction over the parties, property or the subject matter of this Agreement, including, but not limited to, the 1964 Civil Rights Act and all amendments thereto, the Foreign Investment in Real Property Act, the Comprehensive Environmental Response Compensation and Liability Act, and the Americans with Disabilities Act.
17. Owner and Broker agree that this Agreement and any amendments hereto may be transmitted between them by facsimile machine or email. The parties intend that faxed or emailed signatures constitute original signatures and that a emailed or faxed agreement containing the signatures (original and/or faxed) of all the parties is binding on the parties and shall for all purposes be deemed an original.
18. This Agreement shall be governed by Connecticut law and shall be binding upon and inure to the benefit

of the parties hereto, and their heirs, successors and assigns. The parties hereto irrevocably consent to the personal jurisdiction of the Connecticut courts and arbitrators and waive any claims or defenses based upon improper venue or forum non conveniens. In the event Owner disposes of its interests in the Property, Owner shall remain liable hereunder, unless the purchaser shall expressly assume Owner's obligations hereunder and Broker shall consent to such assumption. The parties agree that if Broker shall be liable to Owner hereunder or otherwise, Broker's liability shall not exceed the amount of any commission due Broker. If any provision or term of this Agreement shall be held by any court to be invalid or unenforceable or in violation of any applicable law, then the portion of such provision or such term shall be deemed stricken from this Agreement, and the balance of this Agreement shall remain in full force and effect as though such provision were never included herein.

19. Notwithstanding anything herein to the contrary, Broker agrees and acknowledges that it shall observe and comply with all of the requirements set forth in the Town of Granby Request for Proposals Real Estate Broker Services Contract 2020-09 dated August 6, 2020 including, without limitation, the nondiscrimination provisions, insurance requirements, defense, hold harmless and indemnification and Freedom of Information provisions set forth therein. Broker further acknowledges and agrees that the Owner is relying on the Broker's response to the foregoing Request for Proposals and that Owner anticipates that Broker will fulfill its obligations thereunder and materially perform those marketing and consulting services described therein.

Agreed to:

BROKER: Goman York Property Advisors LLC

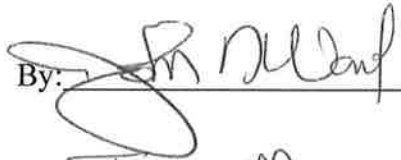
By:  _____

Its: Member

R MICHAEL GOMAN

All record owners must sign; if record owner is a partnership, all general partners must sign.

AUTHORIZED SIGNING OFFICER: Town of Granby, CT

By:  _____

Its: Town Manager

GOMAN+YORK PROPERTY ADVISORS, LLC
1137 MAIN STREET, SUITE 100
EAST HARTFORD, CT 06108

ADDENDUM TO THE
EXCLUSIVE LISTING/SALE AGREEMENT

This Addendum is part of that Exclusive Listing Sale Agreement attached hereto between The Town of Granby, CT as "Owner" and GOMAN YORK PROPERTY ADVISORS LLC as "Broker" and adds the following provision(s) to that Agreement:

Monthly Retainer: In addition to all other provisions contained within the Exclusive Listing Agreement, Owner and Broker agree that Owner will pay to Broker a monthly retainer in the amount of Three Thousand Dollars (\$3,000) for a period not to exceed twelve (12) months, or if sooner, the execution of a definitive sale or option agreement hereunder, commencing as of the execution of this agreement to compensate Broker for Broker's work related to the marketing of the Property. Such work may include but is not limited to the development and distribution of marketing materials and information, advertising of any kind, market studies, financial feasibility analyses, trade area studies, research related to specific industry segments, meetings with town staff or other representatives, meetings with prospective users or other interested parties, assistance with land use and permitting information or processes and any other work deemed necessary by Broker in the normal course of marketing the Property for sale. Owner and Broker further agree that Owner's obligation to pay Broker the Monthly Retainer shall cease as of the date of the full execution of a Purchase & Sale Agreement with a buyer for the Property.

Credit of Monthly Retainer: In the event of the successful sale, option of the Property, Broker shall credit the Monthly Retainer paid by Owner to Broker against the compensation due Broker under the terms of the Exclusive Listing Sale Agreement. This credit shall be applied as of the date when Broker will be compensated under the terms of the Exclusive Listing and Sale Agreement.

Sale of Adjacent Properties: Owner and Broker agree that Owner will pay Broker additional compensation of Five Thousand Dollars (\$5,000) if Broker successfully arranges the sale of any additional properties not owned by Owner but which are immediately adjacent to the Property to the same Buyer or any affiliate thereof and where the sale of the adjacent property(ies) occurs within 90 days of the sale of the Property.

Requirement to Develop the Property: Broker acknowledges that it is the express desire of Owner that the Property be developed in an acceptable and timely manner by any buyer(s) of the Property. Accordingly, Broker agrees that negotiations with potential buyers shall include a discussion of specific performance requirements and/or thresholds to be achieved as well as remedies which may be enforced by Owner if the buyer fails to attain performance requirements as may be included in an executed Purchase & Sale Agreement. Such performance requirements may include provisions providing Owner with a right but not an obligation to reverse the sale and regain ownership of the Property. Notwithstanding the foregoing, at all times Owner shall retain the sole right to accept or decline the inclusion of any such provisions in any Purchase & Sale Agreement.

Marketing Materials and Related Information: Broker will provide Owner with digital copies of any materials or documents used by Broker for the marketing/sale of the Property. Owner shall be entitled to use any such materials with no additional fees or any ownership rights owed to Broker. Additionally, Broker will provide a monthly report of related marketing activities and any similar services provided during the preceding month. Broker's schedule of Planned Marketing Activities is attached hereto as an Exhibit.

Agreed to:

BROKER: Goman York Property Advisors LLC

By: _____

Its: Member

R MICHAEL GOMAN

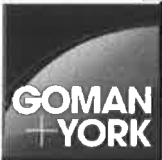
All record owners must sign; if record owner is a partnership, all general partners must sign.

AUTHORIZED SIGNING OFFICER: Town of Granby, CT

By: _____

Its: _____

Town Manager



**Town of Granby
Kearns School site
Planned Marketing Activities
November 2020**

This marketing plan is in addition to Goman and York using its diligent and best efforts to actively sell the property as required by Section 1 of the listing agreement.

Signage: G+Y will provide and install signage advertising the site's availability. The size and locations of the signs will be agreed upon with the Town of Granby.

Marketing Materials:

G+Y will prepare and distribute marketing and information packages for the site. The basic marketing package will include:

- Property Description: location, size, site features including topography & wetlands, current zoning
- Photographs & Video: appropriate photographs and video of the site, including drone and aerial
- Maps: regional and local maps
- Trade Area Demographic & Socioeconomic Characteristics: general analysis of the trade area using drive time parameters
- Traffic Counts: the analyses will include traffic count data, as available

Sector-specific marketing packages will include:

- Maps showing the location of competitive properties
- Targeted analysis of the trade area using drive time parameters, aimed at several asset classes including the multi-family residential and hotel sectors
- Information on the competitive properties including address, year built, size, number of units, pricing and amenities, drive times to relevant nodes

Conceptual Development: preliminary site plans illustrating access and the potential of the site based upon developments which incorporate different asset classes

Financial Feasibility: analyses estimating the potential investment returns based upon the conceptual plans

Marketing Program:

G+Y utilizes a variety of methods to market properties, including:

- CoStar/LoopNet
- Catylist
- CERC SiteFinder
- Email blasts
- Direct email and contact with leaders at selected development organizations
- Direct contact through networking at industry events and meetings